



IDAHO STATE TAX COMMISSION • UNCLAIMED PROPERTY PROGRAM

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SUBJECT: Voluntary Information Exchange Agreements and Reciprocity Procedures

The state of Idaho participates in a voluntary exchange of information or reciprocity program. This program is designed to simplify your reporting requirements by reducing the number of states to which you may be required to report. Every state has an unclaimed property law requiring businesses to report property to the state of the owner's last known address. When the owner's address is not known, the business is required to report it to the state where the business is incorporated. Each state participating in the reciprocity program acts as an agent for the others in receiving reports from businesses or holders of unclaimed property, domiciled within their state. The state of Idaho exchanges property with all 50 states, the District of Columbia, and Puerto Rico.

Q: What does this mean if my business is located in Idaho?

A: You may include in your report to Idaho all unclaimed property owed to individuals or businesses with a last known address in any other state, District of Columbia, or Puerto Rico. You do not need to complete the report forms received from the other jurisdictions. Most jurisdictions will remove you from their report form mailing lists when you give them written notification that you intend to report through Idaho's Reciprocity Program.

Q: What does this mean if my business is located outside of the state of Idaho?

A: You can report to your state of incorporation or to the state of Idaho, using your state of incorporation's unclaimed property laws. Please notify the state of Idaho in writing if you are reporting to your state of incorporation. When we have received notice from you we will no longer send you reporting forms.

Q: How do I know what type of property to report and which dormancy periods to follow?

A: The unclaimed property laws for each jurisdiction must be applied to the reportable property. You are encouraged to contact the appropriate jurisdiction's unclaimed property office with specific questions.

Q: Can I change my decision to file through the reciprocity program?

A: Your participation in the reciprocity program is voluntary. You may still choose to report directly to each jurisdiction and are encouraged to do so if you have a large number of accounts for a jurisdiction.